

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 1463 - HB 2144**

March 13, 2009

**SUMMARY OF BILL:** Deletes the requirement that the executive director of the Tennessee Real Estate Commission must pass the broker's examination. Requires the Commission to have a full-time director of education who holds a college degree from an accredited university.

**ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures – Not Significant/Tennessee Real Estate Commission**

Assumptions:

- Removal of the educational requirement for the Executive Director will have no fiscal impact on the Commission.
- According to the Department of Commerce and Insurance, the Tennessee Real Estate Commission currently employs a full-time director of education.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. As of June 30, 2008, the Commission had a positive balance of \$1,786,230.77.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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